



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
DIVISION OF ENFORCEMENT
100 F Street, N.E.
WASHINGTON, D.C. 20549-5977

April 27, 2015

Via Email

The Honorable Shira A. Scheindlin
United States District Judge
Southern District of New York
500 Pearl Street, Room 1620
New York, New York 10007-1312

Re: *SEC v. Wyly, et al.* 1:10-cv-5760

Dear Judge Scheindlin:

The Securities and Exchange Commission ("SEC") and the Relief Defendants have agreed on a suggested schedule for discovery in the SEC's case against the Relief Defendants. We attach the proposal.

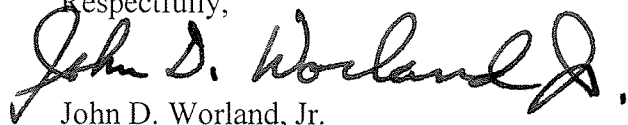
The proposed schedule is based on the Relief Defendants' desire to proceed with fact discovery, but to defer expert discovery, dispositive motion practice, and trial of this case until after trial of the IRS's tax claims against Sam Wyly and Mrs. Charles Wyly, Jr., in the Bankruptcy Proceedings, which is now scheduled to commence on January 6, 2016. The SEC agrees that this is a reasonable approach.

We attach the Scheduling Order for the Section 505 trial in the Bankruptcy Proceedings to determine the IRS claims involving Sam Wyly and Mrs. Charles Wyly, Jr. We also attach the two IRS Proofs of Claim against Sam Wyly and Mrs. Charles Wyly, Jr.

While the parties recognize that this case and the Bankruptcy Proceedings are distinct, the resolution of that case may well help to promote a resolution of the claims in the present case without the burden and expense of litigation beyond the bulk of fact discovery.

For these reasons, we believe that the attached documents will be helpful to Your Honor in advance of tomorrow's hearing.

Respectfully,


John D. Worland, Jr.

cc: Counsel of record via email